

Massachusetts Department of Revenue

Monthly Report of Tax Collections through Feb 28, 2007 (in thousands)

Tax or Excise	Feb 2006	Feb 2007	2006-2007 Growth		YTD FY2006	YTD FY2007	FY2006-FY2007 Growth		Year - to - Date Benchmark Range ¹ (in millions)		
			Amount	Percent			Amount	Percent	Low - High		
TOTAL DOR TAXES	\$821,419	\$955,165	\$133,746	16.3%	\$11,157,631	\$11,732,638	\$575,008	5.2%	\$11,592 - \$11,812		
INCOME TAX	\$379,341	\$477,209	\$97,867	25.8%	\$6,395,845	\$6,785,396	\$389,551	6.1%			
Tax Withheld	\$668,412	\$747,029	\$78,617	11.8%	\$5,455,854	\$5,770,967	\$315,113	5.8%			
SALES & USE TAXES ²	\$294,179	\$312,928	\$18,749	6.4%	\$2,706,875	\$2,762,241	\$55,366	2.0%			
Tangible Property	\$196,887	\$215,222	\$18,335	9.3%	\$1,794,875	\$1,843,401	\$48,526	2.7%			
CORPORATION EXCISE	\$32,687	\$39,784	\$7,098	21.7%	\$563,227	\$682,018	\$118,792	21.1%			
BUSINESS EXCISES	\$4,817	\$1,612	-\$3,205	-66.5%	\$406,799	\$368,615	-\$38,184	-9.4%			
OTHER EXCISES	\$110,395	\$123,632	\$13,237	12.0%	\$1,084,886	\$1,134,368	\$49,482	4.6%			
Tax or Excise	Feb 2006	Feb 2007	2006-2007 Growth		YTD FY2006	YTD FY2007	FY2006-FY2007 Growth		Actual 2006	FY2007 Estimate	FY2006-FY2007 Growth
			Amount	Percent			Amount	Percent			
TOTAL DOR TAXES	\$821,419	\$955,165	\$133,746	16.3%	\$11,157,631	\$11,732,638	\$575,008	5.2%	\$18,371,719	\$19,192,073	4.5%
NON-DOR TAXES	\$32,258	\$32,063	-\$196	-0.6%	\$78,073	\$70,155	-\$7,918	-10.1%	\$115,722	\$107,927	-6.7%
Beano 3/5ths	\$68	\$108	\$40	58.3%	\$1,061	\$1,022	-\$40	-3.7%	\$1,845	\$1,697	-8.0%
Raffles & Bazaars	\$69	\$76	\$7	10.2%	\$730	\$616	-\$114	-15.6%	\$1,121	\$1,034	-7.8%
Special Insurance Brokers	\$26,730	\$26,561	-\$169	-0.6%	\$28,042	\$27,377	-\$665	-2.4%	\$30,377	\$33,231	9.4%
UI Surcharges	\$1,895	\$1,886	-\$9	-0.5%	\$10,610	\$10,456	-\$154	-1.4%	\$21,400	\$22,000	2.8%
Boxing	-\$1	\$1	\$2	-261.7%	\$12	\$12	\$0	1.4%	\$119	\$117	-1.3%
Deeds, Sec. of State	\$3,497	\$3,431	-\$66	-1.9%	\$37,617	\$30,671	-\$6,946	-18.5%	\$60,860	\$49,848	-18.1%
TOTAL TAXES	\$853,678	\$987,228	\$133,550	15.6%	\$11,235,703	\$11,802,793	\$567,090	5.0%	\$18,487,440	\$19,300,000	4.4%
Minus Sales Tax Revenue Credited to MBTA State and Local Contribution Fund ²	\$50,441	\$54,256	\$3,815	7.6%	\$474,649	\$491,119	\$16,469	3.5%	\$712,586	\$733,963	3.0%
Minus Sales Tax Revenue Credited to School Modernization and Reconstruction Trust Fund ⁴	\$35,308	\$42,319	\$7,011	19.9%	\$323,490	\$366,473	\$42,983	13.3%	\$488,700	\$557,400	14.1%
TOTAL TAXES FOR BUDGET	\$767,928	\$890,653	\$122,724	16.0%	\$10,437,564	\$10,945,201	\$507,637	4.9%	\$17,286,155	\$18,008,637	4.2%
OTHER DOR REVENUE	\$21,915	\$19,340	-\$2,576	-11.8%	\$209,875	\$218,954	\$9,079	4.3%	\$357,827	\$378,547	5.8%
Local Option Taxes: Aircraft (Jet) Fuel	\$1,921	\$2,322	\$401	20.9%	\$13,773	\$17,627	\$3,853	28.0%	\$20,228	\$23,168	14.5%
Rooms	\$4,110	\$3,931	-\$178	-4.3%	\$57,690	\$62,862	\$5,172	9.0%	\$81,590	\$84,452	3.5%
Urban Redevelopment Excise	\$71	\$20	-\$51	-71.7%	\$1,700	\$1,325	-\$375	-22.1%	\$50,681	\$51,697	2.0%
Departmental Fees, Licenses, etc.	\$4,103	\$1,500	-\$2,602	-63.4%	\$13,823	\$13,381	-\$442	-3.2%	\$20,021	\$12,361	-38.3%
County Correction Fund: Deeds	\$685	\$1,069	\$384	56.1%	\$5,792	\$5,821	\$29	0.5%	\$9,413	\$8,437	-10.4%
Community Preservation Trust	\$2,656	\$2,670	\$14	0.5%	\$21,968	\$18,960	-\$3,009	-13.7%	\$36,088	\$32,479	-10.0%
Convention Center Fund ³	\$2,488	\$2,552	\$65	2.6%	\$38,560	\$46,169	\$7,609	19.7%	\$55,053	\$62,518	13.6%
County Recording Fees	\$3,033	\$3,023	-\$10	-0.3%	\$26,147	\$22,195	-\$3,952	-15.1%	\$43,103	\$43,103	0.0%
Abandoned Deposits (Bottle)	\$2,849	\$2,250	-\$599	-21.0%	\$28,302	\$27,123	-\$1,179	-4.2%	\$39,009	\$57,666	47.8%
Embarkation Fees	\$0	\$0	\$0	#DIV/0!	\$1,212	\$1,245	\$33	2.7%	\$1,290	\$1,313	1.7%
Local Rental Veh (Conv Ctr)	\$0	\$0	\$0	264.0%	\$875	\$929	\$54	6.2%	\$1,086	\$936	-13.8%
Vehicle Rental Surcharge	\$0	\$0	\$0	#DIV/0!	\$32	\$1,319	\$1,286	3996.2%	\$267	\$416	56.0%
TOTAL TAXES & OTHER DOR REVENUE	\$875,593	\$1,006,567	\$130,974	15.0%	\$11,445,578	\$12,021,747	\$576,169	5.0%	\$18,845,268	\$19,678,547	4.4%

Detail may not add to total because of rounding.

¹ The benchmark range (which is for total taxes) establishes the rate at which revenue should be received over the year to reach the annual estimate.
The benchmark range is for total taxes.

² Section 23 of Chapter 127 of the Acts of 1999 and certain borrowing covenants mandate that starting in FY2001, 20% of collections from Sales-Regular, Sales-Services and Sales-Motor Vehicles be transferred to the non-budgetary MBTA State and Local Contribution Fund each month. Figures shown include quarterly adjustments to raise the amounts to the 'base revenue amounts' as certified by the Comptroller.

³ Pursuant to sections 521 and 522 of Chapter 26 of the Acts of 2003, total taxes for budget exclude special receipts collected after July 1, 2003 for the Convention Center Fund under Chapter 152 of the Acts of 1997 as amended.

⁴ Chapter 210 of the Acts of 2004 established the School Modernization and Reconstruction Trust Fund, to which certain amounts of sales and use tax revenue are credited beginning in FY 2005.

Feb Collections (in thousands)						Year-to-Date Collections					Fiscal Year Collections		
Tax or Excise	Feb 2005	Feb 2006	2005-2006 Growth	Feb 2007	2005-2006 Growth	YTD FY2005	YTD FY2006	FY2005-FY2006 Growth	YTD FY2007	FY2006-FY2007 Growth	Actual FY2006	FY2007 Estimate	FY2006-FY2007 Growth
INCOME TAX	\$384,976	\$379,341	-1.5%	\$477,209	25.8%	\$5,969,219	\$6,395,845	7.1%	\$6,785,396	6.1%	\$10,483,437	\$11,121,933	6.1%
Estimated Payments ¹	\$31,488	\$27,252	-13.5%	\$22,737	-16.6%	\$1,270,929	\$1,488,150	17.1%	\$1,610,116	8.2%	\$2,273,415	\$2,437,389	7.2%
Tax Withheld	\$620,511	\$668,412	7.7%	\$747,029	11.8%	\$5,161,383	\$5,455,854	5.7%	\$5,770,967	5.8%	\$8,122,448	\$8,508,376	4.8%
Returns & Bills	\$21,092	\$19,879	-5.8%	\$26,072	31.2%	\$194,822	\$218,826	12.3%	\$254,409	16.3%	\$1,690,301	\$1,881,561	11.3%
Refunds ¹	\$288,114	\$336,202	16.7%	\$318,629	-5.2%	\$657,915	\$766,984	16.6%	\$850,095	10.8%	\$1,602,727	\$1,705,393	6.4%
SALES & USE TAXES^{2,3}	\$277,288	\$294,179	6.1%	\$312,928	6.4%	\$2,599,224	\$2,706,875	4.1%	\$2,762,241	2.0%	\$4,004,358	\$4,090,423	2.1%
Tangible Property	\$176,625	\$196,887	11.5%	\$215,222	9.3%	\$1,716,829	\$1,794,875	4.5%	\$1,843,401	2.7%	\$2,644,114	\$2,717,692	2.8%
Services	\$18,359	\$16,867	-8.1%	\$17,879	6.0%	\$135,168	\$150,968	11.7%	\$157,810	4.5%	\$220,633	\$226,772	2.8%
Meals	\$38,111	\$41,976	10.1%	\$41,651	-0.8%	\$376,074	\$396,232	5.4%	\$413,054	4.2%	\$584,149	\$608,926	4.2%
Motor Vehicles	\$44,194	\$38,449	-13.0%	\$38,176	-0.7%	\$371,153	\$364,799	-1.7%	\$347,977	-4.6%	\$555,462	\$537,034	-3.3%
CORPORATION EXCISE	\$27,221	\$32,687	20.1%	\$39,784	21.7%	\$388,655	\$563,227	44.9%	\$682,018	21.1%	\$1,390,684	\$1,497,584	7.7%
Estimated Payments ¹	\$14,461	\$19,064	31.8%	\$36,503	91.5%	\$586,577	\$795,193	35.6%	\$985,036	23.9%	\$1,490,913	\$1,656,214	11.1%
Returns	\$12,567	\$23,564	87.5%	\$26,919	14.2%	\$145,173	\$165,131	13.7%	\$181,078	9.7%	\$390,607	\$411,524	5.4%
Bill Payments	\$3,204	\$3,519	9.8%	\$1,206	-65.7%	\$21,629	\$34,058	57.5%	\$12,488	-63.3%	\$43,166	\$24,291	-43.7%
Refunds ¹	\$3,011	\$13,461	347.1%	\$24,844	84.6%	\$364,723	\$431,156	18.2%	\$496,583	15.2%	\$534,002	\$594,445	11.3%
BUSINESS EXCISES	\$5,958	\$4,817	-19.1%	\$1,612	-66.5%	\$212,554	\$406,799	91.4%	\$368,615	-9.4%	\$865,108	\$815,803	-5.7%
Insurance Excise	\$645	\$4,574	609.1%	-\$4,335	-194.8%	\$131,446	\$143,370	9.1%	\$137,845	-3.9%	\$396,683	\$393,992	-0.7%
Estimated Payments ¹	\$815	\$3,833	370.5%	\$1,566	-59.1%	\$134,573	\$144,478	7.4%	\$150,771	4.4%	\$413,965	\$416,448	0.6%
Returns	\$256	\$1,285	401.1%	\$432	-66.4%	\$1,568	\$1,584	1.0%	-\$4,672	-395.0%	\$6,045	\$643	-89.4%
Bill Payments	\$0	\$9	4734.0%	\$0	-100.0%	\$54	\$10	-80.6%	\$12	18.4%	\$210	\$220	5.1%
Refunds ¹	\$426	\$552	29.6%	\$6,334	1046.9%	\$4,748	\$2,702	-43.1%	\$8,266	205.9%	\$23,537	\$23,319	-0.9%
Public Utility Excise	\$4,017	-\$969	-124.1%	\$1,729	-278.4%	\$20,689	\$62,085	200.1%	\$114,411	84.3%	\$118,492	\$170,513	43.9%
Estimated Payments ¹	\$22	-\$25	-212.7%	\$1,701	-6902.7%	\$61,899	\$80,576	30.2%	\$118,484	47.0%	\$133,693	\$171,701	28.4%
Returns	\$4,127	\$1,343	-67.5%	\$23	-98.3%	\$6,797	\$19,580	188.1%	\$41,441	111.7%	\$23,194	\$46,943	102.4%
Bill Payments	\$0	\$0	#DIV/0!	\$6	#DIV/0!	\$12	\$431	3448.2%	\$729	69.2%	\$482	\$775	60.7%
Refunds ¹	\$132	\$2,287	1633.3%	\$0	-100.0%	\$48,018	\$38,502	-19.8%	\$46,244	20.1%	\$38,878	\$48,907	25.8%
Financial Institution Excise	\$1,295	\$1,212	-6.4%	\$4,218	248.0%	\$60,418	\$201,343	233.3%	\$116,359	-42.2%	\$349,932	\$251,298	-28.2%
Estimated Payments ¹	\$1,099	\$1,755	59.7%	\$4,217	140.2%	\$167,833	\$316,013	88.3%	\$261,219	-17.3%	\$444,869	\$376,970	-15.3%
Returns	\$657	\$743	13.1%	\$490	-34.1%	\$11,884	\$11,438	-3.7%	\$21,083	84.3%	\$47,493	\$57,391	20.8%
Bill Payments	\$49	\$37	-24.0%	\$3	-93.1%	\$943	\$2,111	124.0%	\$353	-83.3%	\$2,371	\$647	-72.7%
Refunds ¹	\$510	\$1,323	159.5%	\$490	-62.9%	\$120,242	\$128,219	6.6%	\$166,295	29.7%	\$144,801	\$183,710	26.9%
OTHER EXCISES	\$119,364	\$110,395	-7.5%	\$123,632	12.0%	\$1,108,064	\$1,084,886	-2.1%	\$1,134,368	4.6%	\$1,628,132	\$1,666,330	2.3%
Alcoholic Beverages	\$3,595	\$3,781	5.2%	\$4,807	27.2%	\$46,594	\$45,975	-1.3%	\$48,644	5.8%	\$68,854	\$70,344	2.2%
Cigarette	\$28,749	\$29,063	1.1%	\$30,254	4.1%	\$281,631	\$289,953	3.0%	\$294,378	1.5%	\$435,336	\$437,132	0.4%
Deeds	\$11,481	\$9,532	-17.0%	\$12,000	25.9%	\$94,774	\$91,916	-3.0%	\$82,252	-10.5%	\$149,283	\$127,116	-14.8%
Estate & Inheritance	\$17,437	\$13,118	-24.8%	\$16,038	22.3%	\$151,698	\$129,416	-14.7%	\$173,932	34.4%	\$196,260	\$246,095	25.4%
Motor Fuels	\$53,542	\$49,884	-6.8%	\$55,419	11.1%	\$462,993	\$452,120	-2.3%	\$454,928	0.6%	\$671,844	\$671,934	0.0%
Room Occupancy ³	\$4,520	\$4,883	8.0%	\$4,959	1.6%	\$70,275	\$75,267	7.1%	\$79,905	6.2%	\$105,808	\$112,886	6.7%
Miscellaneous ³	\$40	\$135	233.2%	\$155	15.2%	\$99	\$237	140.2%	\$328	38.4%	\$748	\$824	10.2%
TOTAL DOR TAXES	\$814,808	\$821,419	0.8%	\$955,165	16.3%	\$10,277,716	\$11,157,631	8.6%	\$11,732,638	5.2%	\$18,371,719	\$19,192,073	4.5%
Minus Sales Taxes Transferred to MBTA State & Local Contribution Fund ²	\$47,836	\$50,441	5.4%	\$54,256	7.6%	\$466,357	\$474,649	1.8%	\$491,119	3.5%	\$712,586	\$733,963	3.0%
Minus Sales Taxes Transferred to School Modernization and Reconstruction Trust Fund ⁴	\$36,273	\$35,308	-2.7%	\$42,319	19.9%	\$250,610	\$323,490	29.1%	\$366,473	13.3%	\$488,700	\$557,400	14.1%
TOTAL DOR TAXES FOR BUDGET	\$730,700	\$735,670	0.7%	\$858,590	16.7%	\$9,560,749	\$10,359,492	8.4%	\$10,875,047	5.0%	\$17,170,433	\$17,900,709	4.3%

Detail may not add to total because of rounding.

¹ Income Tax and Corporate estimated payments and refunds include all credits to estimated payments:

Income				Corporate			
Feb-06	\$6,856	YTD FY2006	\$231,269	Feb-06	\$6,412	YTD FY2006	\$287,834
Feb-07	\$7,299	YTD FY2007	\$281,949	Feb-07	\$8,742	YTD FY2007	\$309,934

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